

FORM 1

INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

Page: 1

FILED

Trustee Name:

HOLMES P. HARDEN, TRUSTEE

Case No: 98-02675-5-ATS Judge: ATS
Case Name: INTERNATIONAL HERITAGE INC.

JAN 30 2004

Date Filed (f) or Converted (c):

11/25/98 (f)

341(a) Meeting Date:

12/30/98

For Period Ending: 12/31/03

Claims Bar Date:

03/30/99

PEGGY B. DEANS, CLERK
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF MICH.

1	2	3	4	5	6	7	8
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) DA=554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets	Lien Amount	Exempt Amount
1. Accounts Receivable Funds from Brent Wood's special account. Mr. Wood said funds were from credit card processes and a small liquidation of assets on Wicker Drive.	Unknown	0.00		12,019.61	0.00	0.00	0.00
2. Funds in Bank Account Centura Bank CD Acct. #0219785949 to close	Unknown	0.00		26,559.96	FA	0.00	0.00
3. Refunds-Income Tax	Unknown	737.49		737.49	FA	0.00	0.00
4. Payment on Judgment for Embezzlement	Unknown	6,386.68		6,386.68	FA	0.00	0.00
5. Refunds-Other	Unknown	7,563.74		7,563.74	FA	0.00	0.00
6. Golf logo	Unknown	0.00		500.00	FA	0.00	0.00
7. Merchant Bankcard refunds	Unknown	0.00		955.93	FA	0.00	0.00
8. Auction Proceeds	Unknown	22,635.00		22,635.00	FA	0.00	0.00
9. Sale of database list	Unknown	15,000.00		15,000.00	FA	0.00	0.00
10. Cash Bonds 98CV011169	Unknown	2,500.00		2,500.00	FA	0.00	0.00
11. Post-Petition Interest Deposits (u)	0.00	280,632.39		319,843.66		0.00	0.00
12. Postage Refund	Unknown	0.00		7,292.15	FA	0.00	0.00
Postage Meter refund							
13. Executive Risk Settlement	Unknown	1,787,500.00		1,787,500.00	FA	0.00	0.00
14. SEC Settlement	Unknown	0.00		4,250,000.00	FA	0.00	0.00
First scheduled payment on settlement							
15. Preference Payments (u)	Unknown	0.00		482,184.27		0.00	0.00
16. Collection (u)	Unknown	0.00		6,000.00	FA	0.00	0.00
Collection of Duke Realty Rent							
17. Erie Insurance Settlement	Unknown	0.00		60,000.00	FA	0.00	0.00

TOTALS (Excluding Unknown Values)

\$ 0.00

\$ 2,122,955.30

\$ 7,007,678.49

Gross Value of Remaining Assets

\$0.00

(Total Dollar Amount in Column 6)

0.00

0.00

4pg

571

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Case No:	98-02675-5-ATS	Judge:	ATS
Case Name:	INTERNATIONAL HERITAGE INC.		
Trustee Name:	HOLMES P. HARDEN, TRUSTEE		
Date Filed (f) or Converted (c):	11/25/98 (f)		
341(a) Meeting Date:	12/30/98		
Claims Bar Date:	03/30/99		

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

- 1/8/99 - Order Authorizing Employment of Accountant, Craig Adams
- 1/15/99 - Notice of Proposed Sale and Notice of Compensation of Auctioneer
- 1/22/99 - Order Authorizing Employment of Holmes P. Harden as Attorney
- 1/28/99 - Order Authorizing Appointment of Attorney Stephani Humrickhouse of Nicholls and Crampton
- 2/9/99 - Order Authorizing Appointment of Attorney James Roberts of Lewis & Roberts
- 2/9/99 - Order Authorizing Appointment of Attorney Jean Boyles
- 2/18/99 - Order Authorizing Appointment of Attorney Jean Boyles
- 2/17/99 - Notice of Proposed Private Sale
- 3/17/99 - Report of Sale
- 3/18/99 - Harden v. Executive Risk Insurance
- 3/30/99 Order Approving Private Sale to Symmetry Group of database for \$9,000.
- 4/6/99- Order Allowing 2004 Exam of Stanley Van Eten on 4/19/99 at 10:00 am.
- 4/29/99 Notice of Proposed Public Sale and Compensation of Auctioneer for remaining assets not sold at 1st public auction.
- 6/11/99 Report of Sale
- 6/22/99 Application of Trustee for Authority to Enter into Settlement Agreement with SEC. (approved)
- 6/23/99 Application of Trustee for Authority to Enter into Settlement Agreement with Van Eten (approved)
- 7/1/99 Harden v. Gilbert - Motion for 11 USC§105 Injunction
- 10/27/99 New Trustee Bond amount \$2,000,000.00 premium \$2,475.00 paid 10/27/99
- 9/27/99 Applications for Attorney's first interim fee application. Notice of Application for all attorney's fees filed 9/27/99
- 10/25/99 Orders entered allowing attorneys 1 interim fees. 10/28/99 Order allowing attorney's first interim fees and 11/1/99 Order entered allowing attorney's first interim fees and expenses.
- Jean Boyles collecting receivables.
- Order authorizing settlement of claims against Executive Risk
- Order allowing settlement of Montana Securities Commission litigation 6/14/00.
- Acstar has paid in full on settlement amount of \$4.1 million. Stanley VanEten has paid \$125,000 of the \$150,000 settlement into the bankruptcy estate. Trustee employed Poorman Douglas Corporation to review claims and claims review is underway.
- Order authorizing waiver of attorney client privilege 6/7/00.
- Humrickhouse will bring 547 and 548 claims before November 25, 2000. Humrickhouse filed 90+ complaints.
- Janvier is examining potential actions listed on Schedule B, question 20.
- Harden vs. TIG Insurance filed 11/9/99 being handled by Lewis & Roberts. Motion to dismiss denied 4/24/00.
- Order denying claim of Acstar on appeal to Fourth Circuit.

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Page: 3

Case No: 98-02675-5-ATS Judge: ATS
Case Name: INTERNATIONAL HERITAGE INC.

Trustee Name: HOLMES P. HARDEN, TRUSTEE
Date Filed (f) or Converted (c): 11/25/98 (f)
341(a) Meeting Date: 12/30/98
Claims Bar Date: 03/30/99

Motion for approval of compromise and settlement (COECO) filed 2/15/01. Motions to approve compromise and settle adversary proceedings filed 2/15/01.
Interim application for Stephan Humrickhouse, Attorney for Trustee fees and expenses. Order allowing fees and expenses entered March 31, 2001.

Filed several motions to approve compromise and settlements by Nicholls & Crampton.

Acstar order affirmed by the 4th Circuit

Summary Judgment granted in favor of TIG Insurance Company and against Trustee

Seven preference actions unresolved

All but three preference actions have been settled and motions to approve settlements have been filed. Collection against BTI, John Brothers and Brent Wood pending.

10/8/02 Fourth application for interim compensation for services rendered by attorney for trustee sent for filing.

Trustee is almost finished working on objections to claims and will be meeting with computer staff at court for help with the filing of the objections.

2/26/03 Motion for approval of compromise and settlement of Printing Plus, Inc. AP.

The last pending AP is against Brent Wood and Ms. Humrickhouse and working on a proposal for settlement.

Lewis & Roberts firm is handling the settlement of the claim against Erie Insurance. Order entered allowing Erie Insurance settlement on 3/12/03.

4/15/03 Letter to BTI from Humrickhouse advising of Trustee's decision not to pursue AP. 4/28/03 letter to John Brothers re settlement proposal sent by Humrickhouse.

Preference claim against Brent Wood still unresolved.

Trustee is still reviewing claims and working on objections.

Trustee is working on objections to claims and will be filed by early 2004. Upon resolution of the claims trustee will make a distribution of the SEC bond funds.

Brent Wood preference claim is settled.

Trustee is reviewing the prospects of collection on unpaid preference judgments.

7/3/03 - Application for compensation for services rendered by attorney specially (Lewis & Roberts) filed

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Page: 4

Case No: 98-02675-5-ATS Judge: ATS
Case Name: INTERNATIONAL HERITAGE INC.

Trustee Name: HOLMES P. HARDEN, TRUSTEE
Date Filed (f) or Converted (c): 11/25/98 (f)
341(a) Meeting Date: 12/30/98
Claims Bar Date: 03/30/99

8/15/03 - Order allowing fees to Lewis & Roberts entered

10/2/03 - Fifth application for interim compensation for services rendered by attorney for trustee and fifth application by Chapter 7 trustee for interim allowance of commission and reimbursement of expenses filed

10/30/03 - Order allowing fifth interim fees entered

1/12/04 - Notice of application of special attorney for trustee fees and expenses (Nicholls & Crampton) and Notice of Motion to compromise and settle adversary proceeding #S-00-00245-5-AP (John Brothers) filed

Trustee is finishing reviewing the claims.

Initial Projected Date of Final Report (TFR): 12/30/01

Current Projected Date of Final Report (TFR): 12/31/06